

Legacies



Pledge to help talented disadvantaged young people access, experience, and thrive in the performing arts with a gift in your Will

Where will my gift go?

We work with our supporters and their executors to show them where their gift will go.

What happens if I don't have a Will?

If you do not have a Will or if your Will isn't valid (e.g. your Will is not correctly signed or witnessed) your estate is said to be 'intestate'. This means your wishes may not be carried out. Having a professionally written, up-to-date Will is the best way to make sure your requests are met.

Why do I need a Will?

A Will is one of the most important documents you'll ever write. It's the only way to make sure the people and the causes you care about are looked after, and it's where you can decide what happens to your money and possessions.

Why do people leave a gift in their Will to the National Youth Arts Trust?

People leave gifts in their Will to the National Youth Arts Trust for many different reasons, such as:

- An enduring passion for the performing arts
- A desire to see equal access for all young people
- A response to the lack of funding in the performing arts generally

Whatever your reason, your gift will make a longstanding contribution to our vital work.

Who should write or update my Will?

You can use a professional Will-writer or solicitor to write or update your Will to ensure it is validly written and witnessed. You can contact the Law Society of England and Wales or the Law Society of Scotland, depending on where you live.

I already have a Will. Do I need to update it?

It's a good idea to review your Will to make sure it still reflects your wishes, especially if your personal circumstances have changed. Changes that affect your

Will could include marriage, divorce or separation, a new arrival or death in your family, moving home, moving abroad or a change in your financial circumstances.

What are executors and how do I choose them?

Executors are the people you appoint to make sure the wishes expressed in your Will are followed. It's best to name at least two people to do this job in case one is unable to act for you. You can choose friends, family members or your solicitor. It's important to know that naming someone as an executor doesn't stop them benefitting in your Will.

Where should I store my Will?

Your solicitor or Will-writer may offer to keep your original Will as part of their service. Make sure you keep a copy along with any other useful information, like pension and bank account details, that will help your executors fulfil your wishes.

Residuary gift

A residuary gift is a share of your estate. This type of gift is the most beneficial because it's a percentage of your estate, rather than a fixed amount. This means it will retain its value and won't be affected by inflation. If you'd like to leave a residuary gift, here's some suggested wording to put in your Will: 'I give [...] % of the residue of my real and personal estate to National Youth Arts Trust (Registered Charity No. 1152367) of 31 Pear Street, London EC1V 3AG and the receipt of the proper officer for the time being at the National Youth Arts Trust who and shall be a complete discharge to my executors.'

Pecuniary gift

This is a specific amount of money given in a Will. Otherwise known as a 'cash gift'. If you'd like to leave a pecuniary gift, here's some suggested wording to put in your Will: 'I give the sum of [...] pounds [£...in figures] to National Youth Arts Trust (Registered Charity No. 1152367) of 31 Pear Street, London EC1V 3AG and the receipt of the proper officer for the time being of the National Youth Arts Trust shall be a complete discharge to my executors.'

The different types of gifts you can leave in your Will are:

Specific gift

A specific gift is something specific like jewellery, stocks and shares, or a property. If you'd like to leave a specific gift, here's some suggested wording to put in your Will: 'I give to National Youth Arts Trust (Registered Charity No. 1152367) of 31 Pear Street, London EC1V 3AG absolutely, my [...] name and description of item).'

A gift in trust

You can leave a gift for someone to use over a period of time. When the time has ended, the gift can be passed on to another recipient, such as a charity. This is known as a 'life interest'. A conditional gift that's made only if another event happens first. For example, your Will could state that a gift only applies if all other beneficiaries named in your Will die before you do. We recommend asking a solicitor about gifts in trust, life interests, and conditional gifts, to make sure the wording is correct.

What is inheritance tax?

Inheritance tax is the amount of money that will need to be paid from your estate if it's over a certain value. This amount may change in the future and there are exemptions and benefits available to married couples and civil partners. Please talk to a solicitor for more information. You can also visit the HMRC website to find out more at [hmrc.gov.uk](https://www.hmrc.gov.uk). If you leave a gift in your Will, you may be able to reduce, or even eliminate your inheritance tax liability. Gifts to charities are 100% tax-free and are taken out of your estate before tax is calculated. Since April 2017, if you leave 10% of your net estate, after certain deductions, your inheritance tax rate will be reduced from 40% to 36%. Please be aware that these rates are subject to change. If this sounds like something you might want to consider, we recommend talking to a solicitor or HMRC for further advice and information.

A simple Will is usually a Will where there is no inheritance tax involved due to the value of your estate. It might also be a Will with no complex issues. We recommend talking to a solicitor about what a simple Will means for you.